

May 24, 1989

LB 272A, 814

CLERK: (Roll call vote taken as found on pages 2755-56 of the Legislative Journal.) 18 ayes, 21 nays, Mr. President, on the motion.

SPEAKER BARRETT: Motion fails. The call is raised, again with a request to stay very close. If you have to leave, stay very close. Next item. Senator Schmit, for what purpose to you rise?

SENATOR SCHMIT: Mr. President and members, I have a motion on the desk, please. Would the Clerk please read the motion.

CLERK: Senator, your motion reads as follows, to postpone LB 272A to a time certain, specifically 4:38 p.m., today, May 24, 1989.

SPEAKER BARRETT: Senator Schmit, please.

SENATOR SCHMIT: Mr. President and members, I will not take much time because time is of the essence here and I believe it is important that we recognize that all of us have some priorities here which we need to address and I have agonized over this most of the day to determine whether or not I should bring it up. After having reviewed with some of you the actions yesterday, legislatively, to the bracketing of LB 272A, and after having read some of the comments in the paper this morning and after having visited with some of you again today, I felt it was important that we do vote this year on LB 272A, commonly known as the Commonwealth bill. I'd like to just say at this time I do not think it's necessary that we review the past. We can, and many have tried, to deny that Commonwealth was robbed...the depositors were robbed and that State Securities was worse than Commonwealth or that there was some interconnection between the two, that there might have been cover-up and concealment, but deep down we all know very well that the people who were depositors there were not treated well. It's easy for us to stand here on the floor and shed crocodile tears for those individuals who have lost their savings. We know that there have been times when it might have been not politically expedient for one interest or another to correct the inequities that developed as a result of not paying the depositors at those institutions. For those of us with a memory, the bill is now 272A. It's very similar to the bill which was introduced in the special session shortly after the demise of Commonwealth that